

**City of Vermillion
Clay County, South Dakota
Tax Increment Revenue (TIF District #6) Series 2013**

BOND INFORMATION STATEMENT
State of South Dakota
SDCL 6-8B-19

Return to: Secretary of State
State Capitol
500 E. Capitol
Pierre, SD 57501

FILING FEE: \$10.00

TELEPHONE: #(605) 773-3537

Every public body, authority, or agency issuing any general obligation, revenue, improvements, industrial revenue, special assessment, or other bonds of any type shall file with the Secretary of State a bond information statement concerning each issue of bonds.

1. Name of issuer: City of Vermillion.

2. Designation of issue: Tax Increment Revenue Bonds (TIF District #6) Series 2013

3. Date of issue: December 19, 2013.

4. Purpose of issue: Pay project costs associated with Tax Increment District #6

5. Type of bond: Tax Increment Revenue Bond the interest of which will not be included in gross income for federal income tax purposes.

6. Principal amount and denomination of bond: \$1,732,000

7. Paying dates of principal and interest:
See attached Schedule.

8. Amortization schedule:
See attached Schedule.

9. Interest rate or rates, including total aggregate interest cost:
See attached Schedule.

*RECEIVED
JAN - 2 2014
S.D. SEC. OF STATE
2326897*

This is to certify that the above information pertaining to the Tax Increment Revenue Bond is true and correct on this 19th day of December 2013.

Michael Carlson
By: Michael Carlson
Its: Finance Officer

SCHEDULE

Interest is payable on June 15, 2014 and semiannually thereafter on June 15 and December 15. The City will pay interest (computed on the basis of a year of twelve 30 day months (12/30/360) on the unpaid principal amount of this Bond. The Bonds shall be draw-down bonds with the limitation of drawing the entire \$1,732,000 in one draw on or before July 1, 2014. Principal payments shall be made semiannually beginning on the first payment date to which there is excess tax increment to interest due and thereafter on June 15 and December 15 in each year to maturity or earlier redemption. On each payment date, the City shall apply all Tax Increments to the payment of the interest and the remaining amount shall be applied to principal (a "Turbo Redemption"). The Principal Payment Schedule shall be modified upon each Turbo Redemption to reflect the payments made under the Bond.